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RECENT IMPORTANT DECISIONS.

BANKRUPTCY—CONCLUSIVENESS OF REFEREE'S FINDING.—A creditor filed a claim with a referee in bankruptcy against the estate of a bankrupt. The trustee thereupon filed an objection setting up the contention that the creditor had received a voidable preference. Upon a hearing, the referee sustained the objection and disallowed the claim. The trustee now brings suit to recover the property which the referee had declared to have been transferred by way of preference. *Held*, the decision of the referee on the question of preference constituted such an adjudication as to render further proof of the facts unnecessary. *McCulloch v. Davenport Savings Bank*, 226 Fed. 309.

Judgment by a court having jurisdiction of the questions decided operates as an estoppel in a subsequent suit between the same parties as to every question which was actually litigated in the former suit, even though the subsequent suit be based on a different cause of action—*Southern Pacific Railroad Co. v. United States*, 168 U. S. 1, 18 Sup. Ct. 18, 42 L. Ed. 355; *Hickman v. Town of Fletcher*, 195 Fed. 907, 115 C.C.A. 595; *Union Central Life Co. v. Drake*, 214 Fed. 536, 131 C.C.A. 82. The referee is a judicial officer and the allowance or rejection of a claim is within his jurisdiction as referee. **BANKRUPTCY ACT**, §55b; **COLLIER**, **BANKRUPTCY** (10th ed.) 590. Incidental to this jurisdiction, he has jurisdiction to determine whether the creditor presenting a claim for allowance holds a voidable preference. **BANKRUPTCY ACT**, §57g. It follows that a referee's decision as to a creditor's preference, in considering a claim presented by the creditor, is conclusive in a subsequent suit brought by the trustee to recover the preference. The principal case is supported by *Moore v. Brent*, 220 Fed. 97, 135 C.C.A. 573, affirming 211 Fed. 687; and *Clendeney v. Red River Bank*, 12 N. D. 51. The latter opinion, in fact, seems to go so far as to say that if a claim is allowed by the referee, the trustee's failure to contest the claim on the ground that the creditor has received a voidable preference, is a bar in a subsequent suit by the trustee to recover the preference. **REMINGTON**, **BANKRUPTCY**, 792, adopts this proposition on the authority of this case. But *Buder v. Columbia Distilling Co.*, 96 Mo. App. 558 and *Utah Association of Credit Men v. Boyle Furniture Co.*, 39 Utah 518, expressly hold otherwise, upon the theory that a different cause of action is presented in the second suit, and the matter controverted in the second suit was not actually litigated in the first. **BRANDENBURG**, **BANKRUPTCY**, (3d ed.) 605, and **LOVELAND**, **BANKRUPTCY**, (3d ed.) 620 make statements in accord with the holding of these two cases.

BILLS AND NOTES—MARRIED WOMAN'S NOTE.—In an action on a promissory note executed by a married woman, the plaintiff produced the note, gave evidence that the signature was the defendant's, showed the amount